

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**HOLLANDER SLEEP PRODUCTS, LLC, et al.,<sup>1</sup>**

**Debtors.**

**Chapter 11**

**Case No. 19-11608 (MEW)**

**Jointly Administered**

**Objection Deadline: September 24, 2019**

**THIRD MONTHLY FEE STATEMENT OF  
ALVAREZ & MARSAL NORTH AMERICA, LLC  
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES AS  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
FOR THE PERIOD FROM AUGUST 1, 2019 THROUGH AUGUST 31, 2019**

Name of Applicant:

Alvarez & Marsal North America, LLC

Authorized to Provide Professional  
Services to:

Official Committee of Unsecured Creditors

Date of Retention:

July 11, 2019, *nunc pro tunc* to May 30, 2019

Period for which compensation and  
reimbursement is sought:

August 1, 2019 through August 31, 2019

Amount of Compensation sought as actual,  
reasonable and necessary:

\$159,932.50

Amount of Expense Reimbursement sought  
as actual, reasonable and necessary:

\$568.44

This is a(n):

  x   Monthly        Interim        Final Application

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Dream II Holdings, LLC (7915); Hollander Home Fashions Holdings, LLC (2063); Hollander Sleep Products, LLC (2143); Pacific Coast Feather, LLC (1445); Hollander Sleep Products Kentucky, LLC (4119); Pacific Coast Feather Cushion, LLC (3119); and Hollander Sleep Products Canada Limited (3477). The location of the Debtors' service address is: 901 Yamato Road, Suite 250, Boca Raton, Florida 33431.

**Requested Payment Amount:**

Fees at 80% \$ 127,946.00  
Expenses at 100% 568.44  
Total: \$ 128,514.44

<b>Prior Applications</b>						
Date & Docket No.#	Filing Period	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	Holdback
266	May / June 2019	\$424,725.00	\$262.32	\$339,780.00	\$262.32	\$84,945.00
310	July 2019	401,072.50	4,477.95	320,858.00	4,477.95	80,214.50
<b>TOTALS</b>		<b><u>\$825,797.50</u></b>	<b><u>\$4,740.27</u></b>	<b><u>\$660,638.00</u></b>	<b><u>\$4,740.27</u></b>	<b><u>\$165,159.50</u></b>

**COMPENSATION BY PROFESSIONAL**

Professional	Position	Group	Billing Rate	Hours	Fees
Richard Newman	Managing Director	Restructuring	\$925	12.2	\$11,285.00
Mark Greenberg	Managing Director	Restructuring	\$925	49.8	46,065.00
Cliff Hall	Managing Director	Retail	\$750	9.0	6,750.00
Seth Waschitz	Director	Restructuring	\$725	21.6	15,660.00
Sean Skinner	Associate	Restructuring	\$550	31.8	17,490.00
Spencer Levy	Associate	Restructuring	\$525	82.9	43,522.50
Michael Sullivan	Analyst	Restructuring	\$400	7.3	2,920.00
Kevin Sohr	Analyst	Restructuring	\$400	40.6	16,240.00
<b>Total</b>				<b><u>255.2</u></b>	<b><u>\$159,932.50</u></b>

**COMPENSATION BY PROJECT CATEGORY**

Project Category	Hours	Fees
Asset Sales	29.6	\$22,750.00
Business Plan	95.4	57,025.00
Case Administration	0.3	225.00
Cash Budget	29.6	19,797.50
Claims / Liabilities Subject to Compromise	37.8	17,677.50
Court Attendance / Participation	0.5	362.50
Fee Application	18.0	10,890.00
Financial & Operational Matters	13.1	7,542.50
Financial Matters (DIP, Exit, Other)	3.6	2,412.50
General Correspondence with Debtors & Debtors' Professionals	3.3	2,665.00
General Correspondence with UCC & UCC Counsel	14.4	11,825.00
Intercompany Claims	1.7	915.00
Miscellaneous Motions	0.4	370.00
Plan of Reorganization / Disclosure Statement	6.9	5,040.00
Travel	0.6	435.00
<b>Total</b>	<b><u>255.2</u></b>	<b><u>\$159,932.50</u></b>

**EXPENSE SUMMARY**

<b>Expense Category</b>	<b>Total</b>
Lodging	\$253.12
Meals	183.69
Miscellaneous	119.88
Transportation	11.75
<b>Total</b>	<b><u>\$568.44</u></b>

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the "Committee") appointed in the cases of the above-captioned debtor and debtors in possession (collectively, the "Debtors"), hereby submits its third monthly statement (the "Statement") in accordance with the Order Granting Debtors’ Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals, dated July 3, 2019 [Docket No. 179] (the “Interim Compensation Order”), seeking interim compensation and reimbursement of expenses for the period from August 1, 2019 through August 31, 2019. In support hereof, A&M respectfully represents as follows:

**I. BACKGROUND**

1. On May 19, 2019 (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the management of their businesses and operation of their properties pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.
2. In accordance with the provisions of section 1102(b) of the Bankruptcy Code, on May 30, 2019, the United States Trustee appointed the Committee in the Debtors’ cases.
3. On July 11, 2019, this Court entered an order approving the retention of A&M as financial advisor to the Committee effective May 30, 2019 [Docket No. 209].
4. A&M has rendered services on behalf of the Committee for the period from August 1, 2019 through August 31, 2019 (the “Compensation Period”), totaling 255.2 hours of professional time.
5. The following exhibits are attached hereto for the Compensation Period: (i) Exhibit “A” is a summary of time detail by professional; (ii) Exhibit “B” is a summary of time by project category; (iii) Exhibit “C” is the itemized daily time records by project category; (iv) Exhibit “D” is a summary of expenses by category; and (v) Exhibit “E” is the itemized expense detail by professional.

6. The following paragraphs describe the primary professional services rendered by A&M during the Compensation Period, organized in accordance with A&M's internal system of project categories.

Business Plan (95.4 hours)

A&M performed an extensive analysis of the Debtors' business plan and the underlying supporting documentation to assess the plan's viability. A&M conducted numerous due diligence sessions, both in-person and telephonically, with key members of management and the Debtors' advisors. A&M analyzed and evaluated the following: (i) construction, mechanics and functionality of the business plan model; (ii) key customer relationships and corresponding contractual bids; (iii) industry trends; (iv) turnaround initiatives; (v) the management team; (vi) human capital needs of the business at the corporate and facility levels; and (vii) historical operating performance relative to the model projections. Additionally, A&M sensitized the business plan to present the Committee with a risk assessment of the potential EBITDA and cash flow generation of the go-forward business.

7. The total sum due to A&M for professional services rendered on behalf of the Committee for the Compensation Period is \$159,932.50. A&M submits that the professional services it rendered on behalf of the Committee during this time were reasonable and necessary.

8. A&M also expended costs on behalf of the Committee in the sum of \$568.44 during the Compensation Period.

9. A&M accordingly seeks allowance of the sum of \$127,946.00 in fees and \$568.44 in expenses, for a total of \$128,514.44.

10. The undersigned hereby attests that he has reviewed the requirements of Local Rule 2016-1 and this Statement conforms to such requirements.

11. No trustee has been appointed in these chapter 11 cases. Pursuant to the Interim Compensation Order, notice of the Monthly Statement has been served upon:

- (i) Hollander Sleep Products, LLC, 901 Yamato Road, Ste. 250, Boca Raton, Florida 33431, Attn: Marc Pfefferle;
- (ii) Counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York City, New York 10022, Attn: Joshua A. Sussberg, P.C. and Christopher T. Greco, P.C. and 300 North LaSalle, Chicago, Illinois 60654, Attn: Joseph M. Graham;
- (iii) The United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Shannon A. Scott and Paul K. Schwartzberg;

- (iv) Counsel to the administrative agent for the Debtors' prepetition and debtor-inpossession term loan facilities, King & Spalding LLP, 1185 6th Ave., New York City, New York 10036, Attn: Austin Jowers and Stephen M. Blank;
- (v) Counsel to the administrative agent for the Debtors' prepetition and debtor-inpossession asset-based lending credit facility, Goldberg Kohn Ltd., 55 East Monroe Street, Suite 3300, Chicago, IL 60603, Attn: Randall Klein; and
- (vi) any additional parties requesting notice pursuant to Bankruptcy Rule 2002.

A&M submits that, in light of the foregoing, no other or further notice need be provided.

WHEREFORE, A&M hereby requests: (i) interim allowance of compensation for necessary and valuable professional services rendered to the Debtors in the sum of \$159,932.50 and reimbursement of actual and necessary expenses incurred in the sum of \$568.44 for the period from August 1, 2019 through August 31, 2019; and (ii) payment in the amount of \$128,514.44 representing 80% of total fees billed and 100% of the expenses incurred during the Compensation Period, as provided under the Interim Compensation Order.

Dated: September 10, 2019  
New York, NY

Respectfully submitted,

**ALVAREZ & MARSAL NORTH  
AMERICA, LLC**

By: 

Mark Greenberg  
600 Madison Avenue, 7<sup>th</sup> Floor  
New York, NY 10022  
Telephone: 212.328.8562  
mgreenberg@alvarezandmarsal.com

Financial Advisor to the *Official Committee of  
Unsecured Creditors*

***Exhibit A***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.  
Summary of Time Detail by Professional  
August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Position</b>	<b>Group</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Richard Newman	Managing Director	Restructuring	\$925	12.2	\$11,285.00
Mark Greenberg	Managing Director	Restructuring	\$925	49.8	46,065.00
Cliff Hall	Managing Director	Retail	\$750	9.0	6,750.00
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Michael Sullivan	Analyst	Restructuring	\$400	7.3	2,920.00
Kevin Sohr	Analyst	Restructuring	\$400	40.6	16,240.00
<b>Total</b>				<b>255.2</b>	<b>\$159,932.50</b>

***Exhibit B***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Summary of Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Project Category</b>	<b>Hours</b>	<b>Fees</b>
Asset Sales	29.6	\$22,750.00
Business Plan	95.4	57,025.00
Case Administration	0.3	225.00
Cash Budget	29.6	19,797.50
Claims / Liabilities Subject to Compromise	37.8	17,677.50
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Financial Matters (DIP, Exit, Other)	3.6	2,412.50
General Correspondence with Debtors & Debtors' Professionals	3.3	2,665.00
General Correspondence with UCC & UCC Counsel	14.4	11,825.00
Intercompany Claims	1.7	915.00
Miscellaneous Motions	0.4	370.00
Plan of Reorganization / Disclosure Statement	6.9	5,040.00
Travel	0.6	435.00
<b>Total</b>	<b><u>255.2</u></b>	<b><u>\$159,932.50</u></b>

***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
<b>Asset Sales</b>			
Greenberg, Mark	Aug-5	0.3	Participate on call with Houlihan to discuss asset sale process
Newman, Richard	Aug-5	0.3	Participate on call with Houlihan re: sale bids
Skinner, Sean	Aug-5	0.3	Participate on call with Houlihan re: sale process update
Waschitz, Seth	Aug-5	0.3	Participate on call with Houlihan re: sale process update
Waschitz, Seth	Aug-7	0.3	Correspond with Houlihan re: sale process timeline update
Greenberg, Mark	Aug-12	0.4	Participate on call with Houlihan re: asset sale process
Skinner, Sean	Aug-12	0.4	Participate on call with Houlihan re: sale process update
Greenberg, Mark	Aug-12	0.3	Call with UCC counsel re: asset sale process
Newman, Richard	Aug-12	0.3	Review status of bidders and potential impediments to stalking horse execution
Greenberg, Mark	Aug-13	0.9	Review and summarize draft asset purchase agreement
Greenberg, Mark	Aug-13	0.4	Correspond with UCC member re: prospective asset buyers
Skinner, Sean	Aug-13	2.6	Review stalking horse asset purchase agreement
Greenberg, Mark	Aug-14	3.0	Review and summarize draft asset purchase agreement
Greenberg, Mark	Aug-14	0.4	Review letter of intent for cushion business assets
Greenberg, Mark	Aug-14	0.3	Review bidding procedures
Newman, Richard	Aug-14	1.1	Review asset purchase agreements of potential buyers
Skinner, Sean	Aug-14	1.9	Review stalking horse asset purchase agreement
Waschitz, Seth	Aug-14	0.8	Review updated draft of stalking horse asset purchase agreement and compare to redline
Greenberg, Mark	Aug-15	0.7	Supervise development of asset purchase agreement summary for UCC
Skinner, Sean	Aug-15	0.7	Engage in internal discussion re: stalking horse asset purchase agreement
Skinner, Sean	Aug-15	0.6	Review stalking horse asset purchase agreement
Skinner, Sean	Aug-15	1.9	Prepare asset purchase agreement summary
Waschitz, Seth	Aug-15	0.4	Review asset purchase agreement summary presentation with A&M team member
Greenberg, Mark	Aug-16	1.9	Review and edit asset purchase agreement summary report for UCC
Greenberg, Mark	Aug-16	0.4	Correspond with UCC counsel re: asset sale process
Greenberg, Mark	Aug-16	0.8	Review latest version of asset purchase agreement
Newman, Richard	Aug-16	0.9	Review final turn of asset purchase agreement and outline missing documents and financials
Skinner, Sean	Aug-16	0.2	Review and edit asset purchase agreement summary



***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Skinner, Sean	Aug-16	0.3	Review stalking horse bidder asset purchase agreement
Waschitz, Seth	Aug-16	0.5	Review asset purchase agreement redline
Greenberg, Mark	Aug-17	0.3	Correspond with Houlihan re: asset purchase agreement and related debt financing arrangement
Greenberg, Mark	Aug-17	2.8	Review and summarize final asset purchase agreement and corresponding schedules
Skinner, Sean	Aug-17	1.2	Review stalking horse bidder asset purchase agreement
Waschitz, Seth	Aug-17	0.4	Correspond with Houlihan re: sale process status
Greenberg, Mark	Aug-18	0.4	Correspond with UCC counsel re: asset purchase agreement summary report for UCC
Skinner, Sean	Aug-18	0.7	Review stalking horse bidder asset purchase agreement
Waschitz, Seth	Aug-19	0.2	Correspond with Committee re: asset purchase agreement summary
<b>Subtotal</b>		<b>29.6</b>	
<b>Business Plan</b>			
Levy, Spencer	Aug-1	0.7	Participate on call with A&M team to discuss assumptions for 3-statement model
Skinner, Sean	Aug-1	0.7	Engage in internal discussion re: sales risk for 3-statement model
Hall, Clifford	Aug-1	1.5	Analyze business plan by operational initiative
Levy, Spencer	Aug-1	2.1	Update executive summary of business plan presentation for Committee
Levy, Spencer	Aug-1	2.4	Prepare Committee business plan presentation slides re: initiative 1 and initiative 2
Levy, Spencer	Aug-1	2.3	Update initiative overview of Committee business plan presentation
Levy, Spencer	Aug-1	0.8	Prepare executive summary Committee business plan presentation
Skinner, Sean	Aug-1	0.4	Analyze initiative 1 impact on revenue
Waschitz, Seth	Aug-1	0.6	Review additional diligence received from the Debtors' advisors re: projected cost savings
Waschitz, Seth	Aug-1	1.7	Review and edit updated draft business plan presentation per A&M team comments
Levy, Spencer	Aug-2	0.6	Engage in internal discussion re: Committee business plan presentation with A&M team member
Waschitz, Seth	Aug-2	0.6	Walk through key changes to draft business plan with A&M team member
Hall, Clifford	Aug-2	1.2	Analyze business plan by operational initiative
Levy, Spencer	Aug-2	1.7	Update Committee business plan presentation per commentary from A&M team member
Levy, Spencer	Aug-2	3.0	Update initiative 1 and 2 summaries in Committee business plan presentation for feedback from A&M team
Levy, Spencer	Aug-2	2.4	Update initiative 3 in Committee business plan presentation per feedback from A&M team member
Skinner, Sean	Aug-2	1.3	Supervise development of revenue segmentation analysis
Skinner, Sean	Aug-2	1.1	Analyze initiative 1 adjustments

***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Sohr, Kevin	Aug-2	1.1	Analyze business plan financial model
Sohr, Kevin	Aug-2	1.2	Research and analyze key cost drivers from business plan
Sohr, Kevin	Aug-2	1.3	Prepare summary slides re: key cost drivers for business plan presentation
Sohr, Kevin	Aug-2	1.7	Analyze margin analysis of sales data and identify anomalies
Sohr, Kevin	Aug-2	1.8	Prepare MOR summary for inclusion in business plan presentation
Sohr, Kevin	Aug-2	0.5	Summarize historical and projected financials for inclusion in business plan presentation
Sullivan, Michael	Aug-2	1.8	Analyze monthly sales and margins by customer
Sullivan, Michael	Aug-2	0.8	Analyze monthly sales and margins by product license
Waschitz, Seth	Aug-2	0.4	Review and edit draft business plan presentation
Levy, Spencer	Aug-3	0.3	Correspond with A&M team member re: revisions to Committee business plan presentation
Waschitz, Seth	Aug-3	0.3	Correspond with A&M team member re: edits to draft business plan presentation
Greenberg, Mark	Aug-3	0.3	Correspond with UCC counsel re: business plan report for Committee
Levy, Spencer	Aug-3	2.3	Review and prepare updates to commentary for initiatives 1 and 2
Levy, Spencer	Aug-3	2.8	Revise Committee business plan presentation per commentary from A&M team member
Waschitz, Seth	Aug-3	1.3	Review and edit updated draft business plan presentation per A&M team comments
Levy, Spencer	Aug-4	1.8	Research foreign exchange and commodity price indexes
Levy, Spencer	Aug-4	2.0	Prepare updates to business plan presentation re: sales and customer overview
Levy, Spencer	Aug-4	2.2	Update Committee business plan presentation per commentary from A&M team member
Levy, Spencer	Aug-4	2.6	Prepare updates to business plan presentation re: initiative 2 and initiative 3
Levy, Spencer	Aug-4	1.8	Prepare updates to business plan presentation re: initiative 1
Levy, Spencer	Aug-4	1.4	Prepare updates to business plan presentation re: initiative 4
Newman, Richard	Aug-4	0.4	Prepare summary to illustrate lender risk in business plan presentation
Newman, Richard	Aug-4	0.3	Review and comment upon initiative 1 summary
Skinner, Sean	Aug-4	0.4	Review and edit risk-adjusted financial projections
Sohr, Kevin	Aug-4	2.2	Research foreign exchange rates and commodity prices
Waschitz, Seth	Aug-4	0.5	Edit business plan presentation per A&M team comments
Greenberg, Mark	Aug-5	1.1	Review and edit business plan assessment report
Greenberg, Mark	Aug-5	2.3	Prepare business plan presentation for UCC
Greenberg, Mark	Aug-5	0.4	Discussion with UCC member re: business plan results

***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Hall, Clifford	Aug-5	1.5	Analyze business plan by operational initiative
Levy, Spencer	Aug-5	2.8	Review Committee business plan presentation and prepare updates re: initiatives 1, 2, and 3
Levy, Spencer	Aug-5	1.4	Review commodity and currency index research
Levy, Spencer	Aug-5	2.8	Prepare executive summary of business plan report
Levy, Spencer	Aug-5	2.7	Prepare customer performance and appendix of business plan report
Levy, Spencer	Aug-5	2.6	Prepare operational initiatives of business plan report
Newman, Richard	Aug-5	0.7	Review initiative 3 analysis for Committee
Newman, Richard	Aug-5	1.2	Review and comment upon final business plan presentation for Committee call
Newman, Richard	Aug-5	0.2	Review final commodity pricing slides for business plan report
Skinner, Sean	Aug-5	0.8	Review expenses associated with initiative 2
Sohr, Kevin	Aug-5	0.7	Analyze foreign exchange rates and commodity prices
Sohr, Kevin	Aug-5	1.6	Analyze and summarize foreign exchange and commodity price data for business plan presentation
Sohr, Kevin	Aug-5	1.7	Prepare analysis of key cost drivers for business plan presentation
Waschitz, Seth	Aug-5	0.9	Incorporate business plan sensitivities into presentation
Waschitz, Seth	Aug-5	0.9	Review final draft of business plan presentation and provide comments before distribution to Committee
Greenberg, Mark	Aug-6	0.8	Review business plan presentation prior to UCC call
Greenberg, Mark	Aug-6	0.6	Correspond with UCC member re: business plan
Hall, Clifford	Aug-6	2.7	Analyze business plan by customer and delivery performance
Greenberg, Mark	Aug-7	1.5	Participate on calls with UCC members re: additional business plan report questions
Greenberg, Mark	Aug-8	0.9	Correspond with UCC members re: business plan and related questions
Greenberg, Mark	Aug-8	0.4	Correspond with UCC counsel re: business plan questions
Greenberg, Mark	Aug-9	1.8	Participate on call with UCC member to discuss business plan
Newman, Richard	Aug-9	1.8	Participate on call with Committee member to answer questions re: business plan presentation
<b>Subtotal</b>		<b>95.4</b>	
<b>Case Administration</b>			
Hall, Clifford	Aug-2	0.3	Update A&M work plan
<b>Subtotal</b>		<b>0.3</b>	

*Exhibit C*

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

Professional	Date	Hours	Time Description
<b>Cash Budget</b>			
Greenberg, Mark	Aug-1	0.2	Review forecasted DIP interest calculations
Waschitz, Seth	Aug-1	0.3	Review DIP interest worksheet re: Committee member question
Waschitz, Seth	Aug-2	0.3	Review bi-weekly cash flow report and prepare questions in advance of call with the Debtors' advisors
Greenberg, Mark	Aug-4	1.4	Analyze latest weekly cash budget
Greenberg, Mark	Aug-5	0.2	Correspond with Debtors' advisors re: updated weekly cash budget assumptions
Levy, Spencer	Aug-5	2.2	Prepare for budget reporting call with Debtors' advisors
Sullivan, Michael	Aug-5	0.3	Prepare weekly professional fee estimate
Sullivan, Michael	Aug-6	0.4	Prepare weekly professional fee estimate
Greenberg, Mark	Aug-7	0.2	Correspond with Debtors' advisors re: professional fee estimate
Sullivan, Michael	Aug-12	0.3	Prepare weekly professional fee estimate
Levy, Spencer	Aug-16	2.3	Prepare variance summary of bi-weekly cash flow forecast provided by the Debtors' advisors
Levy, Spencer	Aug-16	2.7	Create summary presentation of budget through post-sale period
Waschitz, Seth	Aug-16	0.9	Review bi-weekly cash budget report from Debtors' advisors
Levy, Spencer	Aug-18	2.5	Prepare summary presentation materials re: budget through post-sale period
Greenberg, Mark	Aug-19	1.0	Participate on call with Debtors' advisors to discuss cash forecast, winddown budget and creditor recoveries
Levy, Spencer	Aug-19	1.0	Participate on call with Debtors' advisors re: cash budget results and winddown budget
Skinner, Sean	Aug-19	1.0	Participate in discussion with Debtors' advisors re: cash budget and winddown budget
Greenberg, Mark	Aug-19	2.8	Analyze latest weekly cash forecast and prepare questions for Debtors' advisors
Greenberg, Mark	Aug-19	1.6	Review and edit cash budget summary report for UCC distribution
Greenberg, Mark	Aug-19	0.5	Correspond with UCC members and UCC counsel re: cash budget update report for UCC
Levy, Spencer	Aug-19	0.8	Engage in internal discussion re: UCC presentation materials for remaining budget period
Levy, Spencer	Aug-19	3.0	Prepare budget summary presentation
Newman, Richard	Aug-19	0.3	Review cash flow forecast and payments outside of the forecast period
Skinner, Sean	Aug-19	0.5	Review cash budget update
Sullivan, Michael	Aug-19	0.3	Prepare weekly professional fee estimate
Newman, Richard	Aug-20	0.6	Review and comment upon risks in the winddown budget
Greenberg, Mark	Aug-26	0.6	Correspond with UCC counsel re: post-closing funds flow
Sullivan, Michael	Aug-27	0.3	Prepare weekly professional fee estimate

***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Waschitz, Seth	Aug-27	0.2	Analyze sources and uses analysis from Debtors' advisors
Greenberg, Mark	Aug-30	0.2	Analyze actual cash flow results
Greenberg, Mark	Aug-30	0.2	Correspond with Debtors re: winddown budget
Waschitz, Seth	Aug-30	0.2	Review bi-weekly budget-to-actual cash report
Greenberg, Mark	Aug-31	0.3	Correspond with UCC counsel and Debtors re: estimated closing cash sources and uses
<b>Subtotal</b>		<b>29.6</b>	
<b>Claims / Liabilities Subject to Compromise</b>			
Greenberg, Mark	Aug-2	0.2	Review critical vendor schedule
Sohr, Kevin	Aug-5	2.8	Review claims register
Skinner, Sean	Aug-6	2.1	Supervise development of claims summary
Sohr, Kevin	Aug-6	1.9	Review claims register and prepare claim summary analysis
Sohr, Kevin	Aug-7	1.8	Analyze outstanding claims and prepare claim summary analysis
Sohr, Kevin	Aug-7	2.5	Examine claims summary for duplicates
Sohr, Kevin	Aug-7	2.9	Prepare claim summary analysis
Skinner, Sean	Aug-8	0.3	Review and edit claims summary
Sohr, Kevin	Aug-8	1.5	Revise claim summary analysis for feedback from A&M team member
Skinner, Sean	Aug-9	1.3	Review and edit claims summary
Skinner, Sean	Aug-12	2.3	Review and edit claims summary
Greenberg, Mark	Aug-13	0.4	Review critical vendor payments
Skinner, Sean	Aug-13	0.6	Supervise development of claims summary
Sohr, Kevin	Aug-13	1.6	Examine largest unsecured claims
Sohr, Kevin	Aug-13	2.0	Prepare claim summary analysis
Greenberg, Mark	Aug-14	0.4	Supervise development of claims summary report for UCC
Greenberg, Mark	Aug-14	1.1	Analyze filed claims
Sohr, Kevin	Aug-14	2.2	Prepare claim summary analysis
Sohr, Kevin	Aug-14	1.9	Analyze 503(b)(9) claims
Sohr, Kevin	Aug-14	0.6	Review claims summary
Greenberg, Mark	Aug-15	0.2	Correspond with Debtors' advisors re: cure costs
Greenberg, Mark	Aug-15	0.2	Correspond with UCC counsel re: cure costs

***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Skinner, Sean	Aug-15	1.7	Supervise development of claims reconciliation
Sohr, Kevin	Aug-15	1.1	Prepare diligence list re: claims register
Sohr, Kevin	Aug-15	2.7	Review claims register
Sohr, Kevin	Aug-15	1.3	Identify potential duplicate records in claims register
Sullivan, Michael	Aug-21	0.2	Analyze executory contracts and unexpired leases re: cure amounts
<b>Subtotal</b>		<b>37.8</b>	
<b>Court Attendance / Participation</b>			
Waschitz, Seth	Aug-1	0.5	Attend restructuring support agreement hearing
<b>Subtotal</b>		<b>0.5</b>	
<b>Fee Application</b>			
Levy, Spencer	Aug-5	3.0	Prepare fee application for July 2019
Levy, Spencer	Aug-9	1.9	Prepare fee application for July 2019
Levy, Spencer	Aug-14	2.8	Prepare fee application for July 2019
Waschitz, Seth	Aug-14	1.4	Review second monthly fee application
Greenberg, Mark	Aug-21	1.5	Review July 2019 fee application
Greenberg, Mark	Aug-22	0.8	Review July fee application
Levy, Spencer	Aug-22	1.7	Finalize fee application for July 2019
Levy, Spencer	Aug-28	2.4	Prepare August 2019 fee application
Levy, Spencer	Aug-29	1.9	Prepare August 2019 fee application
Greenberg, Mark	Aug-30	0.6	Review August 2019 fee application
<b>Subtotal</b>		<b>18.0</b>	
<b>Financial &amp; Operational Matters</b>			
Greenberg, Mark	Aug-1	0.8	Review June MOR
Greenberg, Mark	Aug-1	0.6	Correspond with the Debtors' advisors re: outstanding due diligence items
Levy, Spencer	Aug-1	2.8	Review diligence items provided by the Debtors' advisors
Skinner, Sean	Aug-1	0.9	Analyze historical data on sales and marketing expenses
Waschitz, Seth	Aug-1	0.3	Analyze May and June consolidating financial statements
Levy, Spencer	Aug-2	2.2	Prepare summary of June MORs

*Exhibit C*

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Levy, Spencer	Aug-2	2.8	Prepare summary of historical financial statements
Sullivan, Michael	Aug-5	1.8	Analyze order fill rates by customer
Skinner, Sean	Aug-9	0.3	Review accounts receivable roll-forward
Greenberg, Mark	Aug-21	0.6	Analyze Debtors' sources and uses schedule
<b>Subtotal</b>		<b>13.1</b>	

<b>Financing Matters (DIP, Exit, Other)</b>			
Levy, Spencer	Aug-4	0.2	Participate on call with A&M team member re: DIP exit fees and model updates
Waschitz, Seth	Aug-4	0.2	Participate on call with A&M team member re: DIP exit fees for model update
Waschitz, Seth	Aug-4	0.6	Analyze diligence support re: exit fees
Greenberg, Mark	Aug-19	0.5	Engage in internal discussion re: exit facility fee letters
Skinner, Sean	Aug-19	0.5	Engage in internal discussion re: backstop fee and cash budget update
Skinner, Sean	Aug-19	0.4	Review final DIP order
Skinner, Sean	Aug-19	0.5	Review exit commitment fee letter
Greenberg, Mark	Aug-22	0.2	Engage in discussion with UCC counsel re: DIP fees
Skinner, Sean	Aug-22	0.3	Review and summarize financing related fees
Waschitz, Seth	Aug-22	0.2	Review DIP fee language in response to question from UCC member
<b>Subtotal</b>		<b>3.6</b>	

<b>General Correspondence with Debtor &amp; Debtors' Professionals</b>			
Greenberg, Mark	Aug-5	0.5	Participate on call with the Debtors' advisors to discuss financial and operating results
Levy, Spencer	Aug-5	0.5	Participate on call with Debtors' advisors re: DIP, reporting and business plan
Newman, Richard	Aug-5	0.5	Participate on call with the Debtors' advisors re: DIP and service levels
Skinner, Sean	Aug-5	0.5	Participate on call with the Debtors' advisors re: reporting and business plan
Greenberg, Mark	Aug-15	0.4	Call with Debtors' advisors re: cash budget, cure costs and 503(b)(9) claims
Greenberg, Mark	Aug-26	0.4	Correspond with Debtors' advisors re: post-closing funds flow, buyer projections and estimated professional fees
Greenberg, Mark	Aug-27	0.5	Correspond with Debtors re: buyer projections and estimated professional fees
<b>Subtotal</b>		<b>3.3</b>	

<b>General Correspondence with UCC &amp; UCC Counsel</b>			
Greenberg, Mark	Aug-4	0.6	Correspond with UCC members re: liquidity and business plan



***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Time Detail by Project Category***  
***August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
Greenberg, Mark	Aug-6	1.8	Participate on UCC call to discuss sale process status and business plan
Hall, Clifford	Aug-6	1.8	Participate on call with UCC and PSZJ to discuss business plan
Newman, Richard	Aug-6	1.8	Participate on Committee call to discuss business plan and sale status
Waschitz, Seth	Aug-6	1.8	Participate on UCC call re: sale process update and business plan review
Greenberg, Mark	Aug-6	0.3	Participate on call with UCC counsel re: agenda for upcoming UCC call
Waschitz, Seth	Aug-6	0.3	Participate on call with PSZJ re: sale process update and business plan update
Newman, Richard	Aug-6	0.5	Review business plan presentation and prepare for Committee call
Waschitz, Seth	Aug-9	1.8	Participate on call with Committee member re: business plan presentation review
Greenberg, Mark	Aug-13	0.7	Participate on UCC call to discuss sale process update
Levy, Spencer	Aug-13	0.7	Participate on UCC call re: sale process update
Greenberg, Mark	Aug-21	0.2	Correspond with UCC members re: restructuring support agreement and preference claim treatment
Greenberg, Mark	Aug-22	0.3	Correspond with UCC counsel re: fee applications
Greenberg, Mark	Aug-27	0.4	Participate on call with UCC counsel re: estimated closing funds flow and buyer projections
Newman, Richard	Aug-27	0.4	Participate on call with PSZJ to discuss plan exit funding
Waschitz, Seth	Aug-27	0.4	Participate on call with PSZJ re: sources and uses analysis
Greenberg, Mark	Aug-27	0.2	Participate on Committee call to discuss sale status and plan administrator options
Newman, Richard	Aug-27	0.2	Participate on Committee call re: sale process and plan administrator selection
Waschitz, Seth	Aug-27	0.2	Participate on Committee call re: sale process update and plan administrator selection
<b>Subtotal</b>		<b>14.4</b>	
<b>Intercompany Claims</b>			
Greenberg, Mark	Aug-2	0.2	Review monthly intercompany reporting
Sullivan, Michael	Aug-2	1.1	Analyze intercompany transfers and bank account balances
Waschitz, Seth	Aug-2	0.4	Review findings of June intercompany transactions with A&M team member
<b>Subtotal</b>		<b>1.7</b>	
<b>Miscellaneous Motions</b>			
Greenberg, Mark	Aug-14	0.4	Review interim compensation procedures order
<b>Subtotal</b>		<b>0.4</b>	



***Exhibit C***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.  
Time Detail by Project Category  
August 1, 2019 through August 31, 2019***

<b>Professional</b>	<b>Date</b>	<b>Hours</b>	<b>Time Description</b>
<b>Plan of Reorganization / Disclosure Statement</b>			
Newman, Richard	Aug-4	0.7	Reconcile and bridge changes between disclosure statement and Debtors' business plan model
Greenberg, Mark	Aug-14	0.4	Engage in discussion with UCC counsel re: plan and disclosure statement
Greenberg, Mark	Aug-15	0.3	Analyze creditor recoveries based on purchase price consideration
Greenberg, Mark	Aug-16	0.6	Supervise development of creditor recovery analysis
Greenberg, Mark	Aug-16	0.3	Review terms of restructuring support agreement
Skinner, Sean	Aug-16	0.3	Review final restructuring support and settlement agreement
Skinner, Sean	Aug-16	2.5	Prepare waterfall analysis re: creditor recoveries
Skinner, Sean	Aug-18	0.3	Prepare waterfall analysis re: creditor recoveries
Waschitz, Seth	Aug-20	0.4	Review waterfall analysis from Debtors' advisors
Waschitz, Seth	Aug-20	0.3	Review plan supplement
Greenberg, Mark	Aug-21	0.6	Review plan supplement
Waschitz, Seth	Aug-29	0.2	Review objections filed to plan of reorganization
<b>Subtotal</b>		<b>6.9</b>	
<b>Travel</b>			
Waschitz, Seth	Aug-1	0.3	Travel to court to attend restructuring support agreement hearing (Billed at 50%)
Waschitz, Seth	Aug-1	0.3	Travel back to office from court after restructuring support agreement hearing (Billed at 50%)
<b>Subtotal</b>		<b>0.6</b>	
<b>Grand Total</b>		<b>255.2</b>	

***Exhibit D***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Expense Summary by Category***  
***August 1, 2019 through August 31, 2019***

<b>Expense Category</b>	<b>Total (\$)</b>
Lodging	\$253.12
Meals	183.69
Miscellaneous	119.88
Transportation	11.75
<b>Total</b>	<b>\$568.44</b>

***Exhibit E***

***HOLLANDER SLEEP PRODUCTS, LLC, et al.***  
***Expense Detail by Category***  
***August 1, 2019 through August 31, 2019***

<b>Category / Professional</b>	<b>Date</b>	<b>Expenses (\$)</b>	<b>Description</b>
<b>Lodging</b>			
Newman, Richard	Jul-15	\$253.12	Hotel (1 night) to attend business plan meeting with Debtors
		<b>\$253.12</b>	
<b>Meals</b>			
Newman, Richard	Jul-15	\$89.13	Dinner prior to attending business plan meeting with Debtors (Attendees: R. Newman, M. Greenberg)
Newman, Richard	Jul-16	94.56	Breakfast prior to attending business plan meeting with Debtors (Attendees: R. Newman, M. Greenberg, S. Levy)
		<b>\$183.69</b>	
<b>Miscellaneous</b>			
Newman, Richard	Aug-1	\$19.00	Internet fee from business plan meeting travel
Greenberg, Mark	Aug-1	32.34	Wireless usage charges
Newman, Richard	Aug-12	51.82	Wireless usage charges
Sullivan, Michael	Aug-12	2.76	Wireless usage charges
Hall, Clifford	Aug-12	13.96	Wireless usage charges
		<b>\$119.88</b>	
<b>Transportation</b>			
Levy, Spencer	Aug-1	\$11.75	Taxi from office to home after working late on business plan presentation
		<b>\$11.75</b>	
<b>Grand Total</b>		<b>\$568.44</b>	